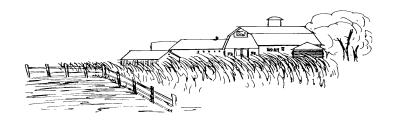


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News Release



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Utah Grain Stocks

UTAH: March 1, 2005 stocks of corn were higher at off-farm locations than the previous year, according to the Utah Agricultural Statistics Service. Wheat, oats, and barley at off-farm locations in Utah were lower than on March 1, 2004. Off farm all wheat stocks on March 1, 2005 were 4.77 million bushels in Utah, down 17 percent from the previous year. Utah off farm corn stocks were 647,000 bushels, up 13 percent from March 1, 2004. Off farm barley stocks, at 439,000 bushels, were down 7 percent from last March. Off farm oat stocks on March 1, 2005 were 60,000 bushels, down 38 percent from 2004.

UNITED STATES: Corn stocks in all positions on March 1, 2005 totaled 6.75 billion bushels, up 28 percent from March 1, 2004. This is the highest March 1 stocks level since 1988. Of the total stocks, 4.14 billion bushels are stored on farms, up 37 percent from a year earlier. Off-farm stocks, at 2.62 billion bushels, are up 17 percent from a year ago. The December 2004 - February 2005 indicated disappearance is 2.70 billion bushels, compared with 2.68 billion bushels during the same period last year. All wheat stored in all positions

on March 1, 2005 totaled 981 million bushels, down 4 percent from a year ago. On-farm stocks are estimated at 305 million bushels, up 18 percent from last year. Off-farm stocks, at 676 million bushels, are down 11 percent from a year ago. The December 2004 - February 2005 indicated disappearance is 449 million bushels, down 10 percent from the same period a year earlier. Barley stocks in all positions on March 1, 2005 totaled 191 million bushels, up 25 percent from March 1, 2004. On-farm stocks are estimated at 79.7 million bushels, 54 percent above a year ago. Off-farm stocks, at 111 million bushels, are 10 percent above March 1, 2004. Indicated disappearance during the December 2004 - February 2005 quarter totaled 55.3 million bushels, up 23 percent from the same period a year earlier. Oats stored in all positions on March 1, 2005 totaled 82.5 million bushels, 13 percent below the stocks on March 1, 2004. Of the total stocks on hand, 43.5 million bushels are stored on farms, 5 percent lower than a year ago. Off-farm stocks totaled 39.0 million bushels, 21 percent below a year earlier. Indicated disappearance during December 2004 - February 2005 totaled 22.4 million bushels, compared with 24.3 million bushels from the same period a year ago.